

Extract from FIPAB estimates presentation - 6 January 2021. Costs attributed to banking arrangements and transfers in lieu of interest are excluded.

DIRECTOR OF FINANCE & TRANSFORMATION

	2020/21		2021/22
	ORIGINAL ESTIMATE £	REVISED ESTIMATE £	ESTIMATE £
<u>TREASURY MANAGEMENT</u>			
Employees			
Salaries	31,100	31,000	31,800
Supplies & Services			
Treasury Advisor & Dealing Fees	10,900	10,000	11,000
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	42,000	41,000	42,800
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Less Income			
Interest on:			
Cash Flow Investments	(105,000)	(42,000) a)	(31,000) b)
Core Cash Investments	(209,000)	(90,000) a)	(49,000) b)
Long Term Investments	(211,000)	(156,000) c)	(170,000) c)
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	(525,000)	(288,000)	(250,000)
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	(483,000)	(247,000)	(207,200)
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Central, Departmental & Technical Support Services			
Central Salaries & Administration	2,650	2,600	2,750
Information Technology Expenses	350	200	150
Departmental Administrative Expenses	14,700	14,850	15,850
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	(465,300)	(229,350)	(188,450)
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Full Time Equivalent Number of Staff (including Support Service Staff)	0.85	0.86	0.92

- a) Reflects the cut in Bank Rate from 0.75% to 0.10% in March 2020.
- b) Combination of the lower 0.10% Bank Rate which is expected to continue throughout 2021/22 and reducing cash balances available for investment.
- c) Reflects the delay in the receipt of proceeds from the sale of River Walk offices which were due to be applied to new property fund investments and a small reduction in dividends anticipated from existing property fund investments due to Covid-19 impacts.